

# AGENDA

## 2019 BANK OF CANADA ANNUAL CONFERENCE LEARNING ABOUT THE DIGITAL ECONOMY

**Thursday, November 7, 2019**

08:00–08:45	<b>Registration and Continental Breakfast</b>  Note that all sessions will take place at the Bank of Canada, in the Conference Centre. To enter the Bank, please use the entrance to the Bank of Canada Museum, located at 30 Bank Street (corner of Bank and Wellington Streets) and bring a piece of government-approved photo identification.
08:45–09:00	<b>Opening Remarks</b>  <b>Carolyn A. Wilkins</b> (Bank of Canada)
09:00–10:30	<b>Session 1: Price Setting in a Digital Era</b>  <b>Chair:</b> Oleksiy Kryvtsov (Bank of Canada)
	<b>More Amazon Effects: Online Competition and Pricing Behaviors</b> <b>Alberto Cavallo</b> (Harvard Business School)  Discussant: <b>Viacheslav Shereminov</b> (Federal Reserve Bank of Boston)
	<b>Cost of Managerial Attention and Activity as a Source of Sticky Prices: Structural Estimates from an Online Market</b> <b>Sara Fisher Ellison</b> (MIT), <b>Christopher Snyder</b> (Dartmouth College) and <b>Hongkai Zhang</b> (MIT)  Discussant: <b>Robert Clark</b> (Queen’s University)
10:30–11:00	<b>Refreshment Break</b>
11:00–12:30	<b>Panel Discussion: Digital and AI technologies: Origin and Applications</b>  <b>Moderator:</b> Eric Santor (Bank of Canada)  Presenters: <ul style="list-style-type: none"><li>- John Weigelt (Microsoft)</li><li>- Heather Chalmers (General Electric)</li><li>- Wallace Trenholm (Sightline Innovation)</li></ul>

	<ul style="list-style-type: none"> <li>• How are AI and rapidly evolving new technologies shaping the way you are doing business?</li> <li>• What impact do your products have in the way businesses and consumers operate?</li> <li>• Which opportunities and challenges do new technologies create for firms and the public in general?</li> <li>• How do you project the future in terms of your use of technology and your production of technology?</li> </ul>
12:30–13:30	<b>Lunch</b>
13:30–14:30	<p><b>Poster Session</b></p> <ul style="list-style-type: none"> <li>• “Estimating Policy Functions in Payment Systems using Deep Reinforcement Learning”, <b>Ajit Desai (Bank of Canada)</b>, Han Du (Bank of Canada), Rodney Garratt (UC Santa Barbara), Francisco Rivadeneyra (Bank of Canada) and Pablo Samuel Castro (Google Brain)</li> <li>• “The effect of internet coverage on the Canadian labour supply”, <b>Alejandra Bellatin (Bank of Canada)</b>, Scott Counts (Microsoft) and Gabriela Galassi (Bank of Canada)</li> <li>• “Amazon Effects in Canadian Online Retail Firm-Product-Level Data”, by <b>Alex Chernoff (Bank of Canada)</b>:</li> <li>• “The Impact of Globalization and Digitalization on the Phillips Curve”, <b>Christian Friedrich (Bank of Canada)</b> and Peter Selcuk (Bank of Canada)</li> <li>• “Adoption of Digital Technologies: Insights from a Global Survey Initiative”, <b>James Fudurich (Bank of Canada)</b>, Lena Suchanek (Bank of Canada) and Lise Pichette (Bank of Canada):</li> <li>• “2019 Cash Alternative Survey (CAS)”, <b>Kim Huynh (Bank of Canada)</b>, Gradon Nicholls (Bank of Canada) and Mitchell Nicholson (Bank of Canada)</li> <li>• “Allocation and the Slowdown of Productivity Growth in an Input-output Economy”, <b>Lin Shao (Bank of Canada)</b> and Rongsheng Tang (Shanghai University of Finance and Economics)</li> <li>• “Measuring Consumer Welfare Changes when Platforms Change their Search Listing Order”, <b>Ryan Martin (Bank of Canada)</b></li> <li>• “Non-competing Data Intermediaries”, <b>Shota Ichihashi (Bank of Canada)</b></li> </ul>
14:30–15:00	<b>Refreshment Break</b>
15:00-16:30	<p><b>Session 2: Labour Markets, Productivity and Digitalization</b></p> <p><b>Chair:</b> Sharon Kozicki (Bank of Canada)</p>
	<p><b>Measuring General Purpose Technologies and Macro-Innovations</b>  <b>Michelle Alexopoulos</b> (University of Toronto) and Jon Cohen (University of Toronto)</p> <p>Discussant: <b>Seth Benzell</b> (MIT)</p>
	<b>Technological Change and Skill Demand in Non-Competitive Labor Markets</b>

	<p>Attila Lindner (University College London), <b>Balázs Muraközy</b> (University of Liverpool Management School), Balázs Reizer (CERS-HAS), Ragnhild Schreiner (University of Oslo)</p> <p>Discussant: <b>Henry Siu</b> (Vancouver School of Economics)</p>
16:30-18:00	<p><b>Reception</b></p> <p>Bank of Canada Museum, 30 Bank Street (corner of Bank and Wellington streets)</p>
18:00	<p><b>Dinner</b> (by invitation only)</p> <p>Bank of Canada, Noël Terrace, entrance via the East Tower Lobby (corner of Sparks and Bank Streets).</p> <p><b>Remarks</b></p> <p><b>Governor Stephen S. Poloz</b> (Bank of Canada)</p>

**Friday, November 8, 2019**

08:00–09:00	<b>Continental Breakfast</b>  Note that all sessions will take place at the Bank of Canada, in the Conference Centre. To enter the Bank, please use the entrance to the Bank of Canada Museum, located at 30 Bank Street (corner of Bank and Wellington Streets) and bring a piece of government-approved photo identification.
09:00–10:30	<b>Session 3: The Internet Economy</b>  <b>Chair:</b> Ben Tomlin (Bank of Canada)
	<b>Protecting Consumers in Privacy and Data Security: A Perspective of Information Economics</b> Ginger Zhe Jin (University of Maryland and Amazon) and <b>Andrew Stivers</b> (US Federal Trade Commission Bureau of Economics)  Discussant: <b>Shota Ichihashi</b> (Bank of Canada)
	<b>Data-Enabled Learning and Competitive Advantage</b> <b>Andrei Hagiu</b> (Boston University) and Julian Wright (National University of Singapore)  Discussant: <b>Byung-Cheol Kim</b> (University of Alabama)
10:30–11:00	<b>Refreshment Break</b>
11:00–12:30	<b>Session 4: Trade and the Digital Economy</b>  <b>Chair:</b> Jason Allen (Bank of Canada)
	<b>Techies, Trade, and Skill-Biased Productivity</b> <b>James Harrigan</b> (University of Virginia), Ariell Reshef (Paris School of Economics) and Farid Toubal (Ecole Normale Supérieure de Paris-Saclay)  Discussant: <b>Alejandro Molnar</b> (World Bank)
	<b>Spinning the Web: Codifiability, Information Frictions, and Trade</b> Réka Juhász (Columbia University) and <b>Claudia Steinwender</b> (MIT Sloan School)  Discussant: <b>Vanessa Alvarez</b> (Sauder, University of British Columbia)
12:30–13:30	<b>Lunch</b>

13:30-14:30	<p><b>John Kuszczak Memorial Lecture</b>  <b>Chair:</b> Paul Beaudry (Bank of Canada)</p> <p>Keynote Address: <b>Philippe Aghion</b> (College de France, LSE and Harvard University)  <i>"Explaining the growth decline in the US"</i></p>
14:30–15:00	<p><b>Refreshment Break</b></p>
15:00-16:30	<p><b>Panel Discussion: Opportunities and Challenges for Policy by the Digital Technologies and AI</b></p> <p><b>Moderator:</b> Lawrence Schembri (Bank of Canada)</p> <p>Presenters:</p> <ul style="list-style-type: none"> <li>- Thomas Jenkins (OpenText)</li> <li>- Michelle Scarborough (BDC Capital)</li> <li>- Romain Duval (International Monetary Fund)</li> </ul> <ul style="list-style-type: none"> <li>• How have the digital revolution and big data changed the way the governments operate and policy is communicated?</li> <li>• How can policy institutions keep pace with the increase in uncertainty and challenges in measurement of macro variables posed by the digital economy?</li> <li>• How should the government regulate matters related to technology and big data (e.g. property rights, antitrust policies, privacy, liability rules)?</li> <li>• What policies can help technological advances translate into productivity gains?</li> <li>• What is the role of public policies related to innovation and creativity?</li> <li>• What challenges and opportunities poses fintech to the regulation of financial markets?</li> </ul>
16:30-16:45	<p><b>Closing Remarks</b></p> <p><b>James MacGee</b> (Bank of Canada)</p>